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**DWIGHT DAVID EISENHOWER COMMEMORATIVE  
COIN ACT (H.R. 3654)**

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**HEARING**

BEFORE THE

**SUBCOMMITTEE ON  
CONSUMER AFFAIRS AND COINAGE**

P1-85

OF THE

**COMMITTEE ON BANKING, FINANCE AND  
URBAN AFFAIRS**

**HOUSE OF REPRESENTATIVES**

**ONE HUNDREDTH CONGRESS**

**SECOND SESSION**

ON

**H.R. 3654**

A BILL TO REQUIRE THE SECRETARY OF THE TREASURY TO MINT AND  
ISSUE ONE-DOLLAR COINS IN COMMEMORATION OF THE 100TH ANNI-  
VERSARY OF THE BIRTH OF DWIGHT DAVID EISENHOWER

SEPTEMBER 14, 1988

Printed for the use of the Committee on Banking, Finance and Urban Affairs

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# CONTENTS

---

	Page
Hearing held on:	
September 14, 1988.....	1
Appendix:	
September 14, 1988.....	16

## WITNESSES

WEDNESDAY, SEPTEMBER 14, 1988

Dole, Hon. Robert, a United States Senator from the State of Kansas.....	8
Goodling, Hon. William F., a Representative in Congress from the State of Pennsylvania.....	6
Pope, Hon. Donna K., Director, United States Mint.....	12
Roberts, Hon. Pat, a Representative in Congress from the State of Kansas.....	11

## APPENDIX

Prepared statements:	
Dole, Hon. Robert.....	23
Eisenhower, Susan.....	34
Goodling, Hon. William F.....	25
Heinz, Hon. John.....	37
Pelosi, Hon. Nancy.....	36
Pope, Hon. Donna K.....	30
Roberts, Hon. Pat.....	32

## ADDITIONAL MATERIAL SUBMITTED FOR THE RECORD

Text of H.R. 3654.....	17
------------------------	----

(III)



## DWIGHT DAVID EISENHOWER COMMEMORATIVE COIN ACT (H.R. 3654)

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Wednesday, September 14, 1988

HOUSE OF REPRESENTATIVES,  
SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE,  
COMMITTEE ON BANKING, FINANCE AND URBAN AFFAIRS,  
*Washington, DC.*

The subcommittee met, pursuant to notice, at 9:34 a.m., in room 2128, Rayburn House Office Building, Hon. Frank Annunzio, [chairman of the subcommittee] presiding.

Chairman ANNUNZIO. We will come to order.

This morning the subcommittee meets to hear testimony on legislation authorizing the minting of silver dollars in commemoration of the birth of Dwight David Eisenhower in 1990.

I want to commend the sponsors of this legislation, especially the gentleman from Pennsylvania, Mr. Goodling, for his willingness to cooperate with the subcommittee on this legislation.

It is the policy of the subcommittee to require that before any coin bill may be considered, that it be cosponsored by at least 218 Members of the House. Mr. Goodling has worked long and hard. I know, I have had many personal conversations with him. And the bill now has 251 cosponsors.

So the subcommittee is very grateful for you upholding the criteria that we have on commemorative coins.

Now, I would like to recognize Mr. Wylie, the ranking Republican on the full committee.

Mr. WYLIE. Thank you very much, Mr. Chairman.

I am pleased that we are taking up this bill today. And I want to commend you for holding these hearings.

I, too, would like to especially commend my colleague, Mr. Goodling from Pennsylvania. I know how hard he has worked to comply with the rules of this subcommittee. It isn't easy to get 218 signatures on anything, but he has now around 250, I understand.

I am also happy to be a cosponsor of this bill to authorize the minting of the Eisenhower dollar. This measure has special significance to me because I met General Eisenhower during World War II at the Rhine River crossing. And later on, after he was President, he was a fine, inspiring leader to me.

I think the idea of placing an image of President Eisenhower on a dollar coin to commemorate his birthday will exemplify the values and ideals that Americans would be proud of in a commemorative coin, and it's an excellent way to reinforce those values.

I like Ike, and I have a feeling the rest of the subcommittee likes Ike. And I'm optimistic that we will report the bill out in timely fashion this morning.

Thank you very much, Mr. Chairman.

Chairman ANNUNZIO. Thank you very much, Mr. Wylie.

Now, I summarized my statement, so I'm asking unanimous consent that my entire statement on the Eisenhower silver dollar be made part of the record.

Are there any objections? Hearing none, it is so ordered.

[The prepared statement of Chairman Annunzio follows:]

OPENING STATEMENT OF THE HONORABLE FRANK ANNUNZIO  
HEARING ON H.R. 3654  
DWIGHT DAVID EISENHOWER COMMEMORATIVE COIN ACT OF 1987  
WEDNESDAY, SEPTEMBER 14, 1988

This morning the Subcommittee meets to hear testimony on legislation authorizing the minting of up to ten million silver dollars in commemoration of the centennial of the birth of Dwight David Eisenhower in 1990.

I want to commend the sponsor of this legislation, the gentleman of Pennsylvania, Mr. Goodling, for his willingness to cooperate with the Subcommittee on this legislation. It is the policy of the Subcommittee to require that before any coin bill may be considered that it be cosponsored by at least 218 Members of the House. Mr. Goodling worked hard, and the bill now has 251 cosponsors.

Prior to attaining the requisite number of cosponsors, the House considered legislation, to which the Senate had attached an amendment offered by the distinguished Senate Minority Leader, that was similar to Mr. Goodling's bill. Because of the House rule, Senator Dole's amendment was removed. Since the legislation was brought up by unanimous consent, the gentleman from Pennsylvania could have attempted to hold the bill hostage by objecting to the request. However, he recognized the importance of the House rules in assuring that commemorative coins are only issued for significant national events. Rather than attempt to shortcircuit the procedure designed to protect the integrity of the nation's coinage, he agreed to abide by it.



- 2 -

Mr. Goodling withheld his objection. I know he was disappointed, but he put his personal feelings aside so that the legislative process could work. His patience and perseverance have borne fruit, and this morning we meet to consider his legislation.

In a similar vein, I appreciate the understanding shown by our distinguished colleagues from the other Body, Senators Dole and Heinz. I can understand their disappointment that this legislation could not have remained part of H.R. 3251. Rather than try to precipitate a confrontation, they had confidence that the legislation could stand on its own merits and meet the criteria applied to coin legislation in the House.

Between 1971 and 1978, the United States issued a dollar coin bearing the likeness of Dwight David Eisenhower. In the ordinary course of business, it is unusual to honor someone with a coin a second time, but Eisenhower, like only a few others, was no ordinary man.

I congratulate my colleague from Pennsylvania on a well thought out and crafted bill. This Subcommittee has tried to avoid the errors of the past in having multiple commemorative coin issues in a single year. There are no other commemorative coins scheduled for 1990 and thus this bill will not conflict with any other program. Eisenhower was certainly a figure of significant national, even international stature, and not merely one of local, State or regional importance. The legislation honors the centennial of his birth, keeping in line with minimum anniversary guidelines. The program is limited to a single year, the year of the event. The coin itself is of the traditional size, weight and content for United States coins.

- 3 -

I have no objections to this legislation and want to assure the sponsors that I will do all I can to move it as promptly as possible in the House. I hope that its supporters in the Senate will likewise be able to provide for its uneventful adoption in that Body.

Chairman ANNUNZIO. Before we call the witnesses, I am delighted our ranking Republican on the subcommittee, Mr. Hiler, is here. I have already made a statement. Mr. Wylie has made a statement. Would you like to make a statement on General Eisenhower?

Mr. HILER. Well, Mr. Chairman, I'm sure there is nothing I could add about General Eisenhower, President Eisenhower, that would be able to outdo the comments that you or Mr. Wylie have made.

But I would like to compliment the authors of this bill for their diligence and hard work in securing a tremendous number of cosponsors and in being patient with the subcommittee in some of the ways we operate.

I want to thank the chairman for his diligence in calling this hearing so soon after the August recess so that this bill can move through and become law yet this year.

Thank you, Mr. Chairman.

Chairman ANNUNZIO. Thank you very much.

We have another Member of our subcommittee who is also from Pennsylvania. Mr. Ridge, would you like to say something?

Mr. RIDGE. Very briefly, Mr. Chairman.

First of all, I want to commend you for the hearing and thank you, because as I understand it, we're going immediately to markup once the testimony has been concluded.

I, too, want to pay special tribute to my friend and colleague from Pennsylvania, Bill Goodling, who has been absolutely relentless in his pursuit of the requisite number of cosponsors.

I know he has labored long and hard. I've seen him with that list on the floor of the House of Representatives, making sure that he obtained the requisite number of signatures.

It is through his good effort that we are here today. And I just think he should be commended for that effort. I thank you for holding the hearing and the markup all in the same day.

Chairman ANNUNZIO. Thank you.

Mr. Goodling, would you take your place at the table. Mr. Roberts, Ms. Pope, your places at the table here.

Senator Dole, as I understand it, will be a few minutes late. But we will carry on.

Our first witness is Congressman Bill Goodling. He has represented the people of Pennsylvania and the entire country with a lifetime of distinguished public service.

In the positions of teacher, counsellor, coach, principal and superintendent: Congressman Goodling served schools in Pennsylvania before being elected to the House of Representatives.

Congressman Goodling lends his expertise in education to the Congress in his work on the Committee on Education and Labor; and also serves on the Committee on the Budget.

I welcome you before this subcommittee today. You can summarize your statement. The entire statement will be made part of the record.

You can carry on for about 5 minutes in your own manner.

#### **STATEMENT OF HON. WILLIAM F. GOODLING, A REPRESENTATIVE IN CONGRESS FROM THE STATE OF PENNSYLVANIA**

Mr. GOODLING. Thank you, Mr. Chairman.

I would ask unanimous consent that my testimony be included as part of the record.

I would also like to submit for the record statements from Susan Eisenhower, the granddaughter of the late President, and Senator Heinz, Senate sponsor of the legislation, neither of whom could be here today.

Chairman ANNUNZIO. Without objection, they will all be made part of the record.

[The statements of Susan Eisenhower and Senator Heinz can be found in the appendix.]

Mr. GOODLING. Thank you. I will very quickly summarize my testimony.

First of all, I was relentless in obtaining cosponsors, but if you ever really need someone to help you get a petition circulated, I would suggest the gentleman to my left Congressman Roberts, is an awfully good person who can really be very active in a very short amount of time.

Of course, I have to also give part of that credit to Rob Green from my staff, because everytime I went out the door, one of those signature papers was stuck in my hand; and so he reminded me each day.

I want to thank you, Mr. Chairman, for scheduling the hearing as you promised you would, and as I understand, we will take action today.

I also want to compliment you for all that you have done to bring this commemorative coin program to the excellent standing that it presently has in this country.

Along with you, the Director of the Mint has been active, and the two of you have made quite a team. Maybe we could really reduce the debt quickly if we just turned you two loose as a team.

As I noticed in one coin program alone, we sent \$34 million to the Treasury of the United States. That's a pretty good record.

In addition, as Ms. Pope indicated in something that I read, she would like to know anybody else here in Washington that can dare say that they've held the price of proof and uncirculated coins down for the same period that she's done so.

The two of you have an outstanding record, and I want to compliment you for that.

I won't go through the list of all the coins that you have approved, and how beneficial they have been to the education process as well as the financial status of the country.

I could mention the Olympic coins, the George Washington silver half dollar; the bicentennial of the Constitution, and the Statue of Liberty. All of these have been very, very successful.

But I'm here, of course, to champion H.R. 3654. I introduced it in November of 1987, specifically so that there would be plenty of time so that everything could be done properly, since we are going to celebrate Ike's 100th birthday in 1990.

I know that you need time, and I know Ms. Pope needs time, if these things are going to be done properly.

As a parent and an educator, I have recognized the importance of numismatic items in the teaching of our Nation's history and heritage to young people.

Subjects and events depicted on the coins lead to further questions and study, and help to draw attention to significant individuals and events.

Only one individual has appeared on a commemorative coin in the last 6 years: George Washington. Ike also enjoyed a unique degree of popularity similar to General Washington, and therefore, I think it is very fitting that we celebrate this 100th anniversary of his birth with a coin.

The celebration of the centennial of Ike's birth is 2 years away. Many events and activities are planned by groups, including the U.S. Army, the National Archives, NATO, Columbia University, the Eisenhower Library in Abilene, KA; the St. Lawrence Seaway; the Eisenhower World Affairs Institute; the Eisenhower Society of Gettysburg, PA of which I am a charter member; and the Eisenhower Centennial Committee of the U.S. Congress.

I think in closing I would just say, I mentioned that we were very successful with the commemorative for General Washington. And I indicated that there are similarities.

I like this one quote: a citizen first in war, first in peace, and first in the hearts of his countrymen. I think that applies to General Washington as well as General and President Eisenhower.

Thank you Mr. Chairman.

[The statement of Mr. Goodling can be found in the appendix.]

Chairman ANNUNZIO. I thank you very much for your testimony. It was really a genuine pleasure for me to work with you on this project.

At this time I have no questions. I will wait until all of the witnesses have completed their testimony.

Senator Dole has arrived. I'm delighted to see an old friend. And as you all know, Senator Dole is the ranking Republican in the Senate.

Senator Dole's leadership has contributed greatly to the ability of the Congress to reach compromises in making sound public policy.

Senator Dole was one of the original sponsors of Senate legislation to issue commemorative coins in honor of President Eisenhower.

I greatly appreciate, Senator, your interest in the commemorative coin program. I'm honored to welcome you here and to have your testimony.

I also want you to know that your entire statement will be made a part of the record, and we would appreciate it, since we would like to markup this bill, if you could summarize it in 5 or 10 minutes.

#### **STATEMENT OF HON. ROBERT DOLE, A UNITED STATES SENATOR FROM THE STATE OF KANSAS**

Senator DOLE. I would be happy to do that. And it is good to see you again, Mr. Chairman, see my colleagues here, and good to be here.

I would ask that my entire statement be made a part of the record, and I know it will be made a part of the record.

Chairman ANNUNZIO. Without objection.

Senator DOLE. I think Congressman Goodling stated what we believe is a good case.

This particular bill is supported by my colleague from Kansas, Senator Kassebaum; by other Senators; and by Senator Heinz from Pennsylvania, Congressman Goodling's colleague.

We really appreciate—I know the session is late, and there are a lot of things going on—the fact that the chairman would take time to give us this hearing. It is most appreciated. I regret that Susan Eisenhower could not be here with us this morning.

But I would just say that we did offer this legislation as an amendment to another bill, but it was lost in conference. It probably should have been; the House hadn't had hearings. And I think the chairman and other Members are correct; we should have hearings on each bill in both Houses of Congress before taking action.

I would hope that, after the hearing, we could have the support of the subcommittee and the full committee on this issue, and that we could get some action on H.R. 3654 before Congress adjourns.

This bill will not cost the taxpayers anything, and I think Congressman Goodling has gone into that.

I would only say this. We all know about General Eisenhower and his record. I didn't know General Eisenhower well. But, when I came to Congress in 1960, I had an opportunity to visit Gettysburg with then-President Eisenhower and to visit President Eisenhower in the White House.

He was my commander-in-chief when I was in combat in Italy, and did claim Kansas as his home, even though he was born in Texas. Ike grew up in Abilene, KA. I can remember standing in the rain with a crowd of admirers waiting to greet General Eisenhower, when he came home to announce his bid for the 1952 Republican Presidential nomination. I can say as a Kansan, and a World War II veteran, I was proud of Ike and what he had accomplished; and I think that everyone in that crowd felt the same way; and I believe most Americans feel that way about President Eisenhower today.

As I mentioned, I was fortunate to meet with the President when I first came to Congress in 1960. In fact, a picture of that meeting with the President still hangs in my office. One of the few portraits I have in my private office is of General Eisenhower. He was a hero not only to me but also to millions of men and women who served during World War II.

I also remember visiting President Eisenhower when he was quite ill at Walter Reed Hospital just to pay my respects to a man who had been such a great influence on me.

It seems to me that Eisenhower is certainly one of the great figures in American history. I believe that to many of us, millions of us, whether veterans, or nonveterans, whether we even remember—maybe younger people don't remember much about President Eisenhower, but their parents and grandparents do—this legislation will be well received.

Dwight David Eisenhower, he was a soldier, and he had a distinguished military record. He was admired around the world for his common sense. But, he was also a statesman and a visionary leader. History tells us that many of his views on foreign policy

and on America's response as leader of the Free World, still apply today.

But the most important point I want to make is that he was a public servant. For that reason, he should be recognized. And I believe that this coin would be an appropriate commemorative.

It will remind America of the things President Eisenhower stood for: service to God and country. And all of those testifying on behalf of H.R. 3654, also agree that this bill would be consistent with what Ike would have wanted. No cost to the Government for minting and issuing these coins; and any proceeds would help reduce the deficit.

So Mr. Chairman and other Members, as president, I would just say finally, as president of Columbia University, Eisenhower once said: Our path in places is still obstructed by unfinished business. The debris of inequities and prejudices not yet overcome. But strong in the fundamental principles of American life, we have in two centuries accomplished more in the community of man than has won in the previous forty.

I think President Eisenhower helped clear the path and kept America moving toward equality for all its citizens. And I certainly appreciate the support of legislation on this side, and I will work very hard on the other side to try to encourage my colleagues to support the legislation.

I thank you.

[The prepared statement of Senator Dole can be found in the appendix.]

Chairman ANNUNZIO. I want to thank you, Senator, for your excellent testimony. I want to publicly acknowledge the help that you have been on the Senate side for this subcommittee.

I know two or three times when I was stalled on legislation, I approached you, and you were very, very helpful. I would like you to know that the subcommittee appreciates it.

Our next witness is Congressman Pat Roberts, who I have had the pleasure, as Chairman of the House Administration Committee to serve with on that committee. He is one of the outstanding Members of that committee. He is conscientious and dedicated.

Pat, I don't think I have ever had a problem that I have assigned to you on that committee where you didn't come through. So I appreciate your being here today.

I want to state that Congressman Pat Roberts represents part of America's treasured heartland: the first Congressional District of Kansas. It was in his district, in the city of Abilene, that President Eisenhower was raised.

Congressman Roberts came to Congress in 1980 with a thorough background in the legislative process, after serving as an administrative assistant in the House of Representatives for 13 years.

I am pleased to welcome you and to hear your testimony this morning.

Mr. ROBERTS. Well, thank you, Mr. Chairman.

Chairman ANNUNZIO. As I have stated to the other witnesses, your entire statement will be made a part of the record, and you can summarize.

**STATEMENT OF HON. PAT ROBERTS, A REPRESENTATIVE IN  
CONGRESS FROM THE STATE OF KANSAS**

Mr. ROBERTS. I will be happy to summarize, and thank you for that very warm welcome.

If bouquets are being offered this morning, which I think are somewhat deserved, at least on this side, let me toss one to the chairman for his leadership and his understanding of this issue.

I would simply like to associate myself with the remarks made by my senior Senator, and my colleague from Pennsylvania, Mr. Goodling.

If you are going to ride shotgun with somebody in the House in regards to an effort like this, I think probably Bill Goodling is the best one to pick.

When we were within about 125 signatures of the 218, I took the majority side, and Bill had already been working on the minority side, and within just a several hour period, we were able to get the signatures.

It shows you the tremendous bipartisan support we have in the House, with this effort.

I had intended on wearing my "I Like Ike" button. I know Bob has a whole bunch in his drawers of the memorabilia that all Kansans have with regard to Eisenhower. And I still have that.

We in Kansas still like Ike. He is still very, I think, immediate and fresh in our minds.

One of the things about him is that he did inspire so many people. What Bob did not say, I was not standing in the rain in 1952 when Ike did come back home and announce his intention to run for President. But there was a young county attorney from Russell, Kansas, America, who was in the crowd. And he has often, I think, made the comments to many young people from Kansas that he was inspired at that moment in terms of public service. And he obviously went on to a very great record.

I take some personal pride in this regard. I have a special relationship—my father, Wes Roberts, was the first chairman of the Republican National Committee when Eisenhower first went in.

So consequently, in many of the scrapbooks in our family, it is a very personal thing. And we do have the Ike Library and the Ike home in Abilene.

I would simply say that the world is a different place because of the contributions of President and General Eisenhower. H.R. 3654 does represent an opportunity to do two things: one, have a coin that will be profitable; and second, to honor a very great American in his centennial year, and an American of whom Kansans are indeed very, very proud.

So with that, Mr. Chairman, I again thank you for your leadership, and would urge the subcommittee to move the bill.

[The prepared statement of Mr. Roberts can be found in the appendix.]

Chairman ANNUNZIO. Thank you very much.

Our last witness is the director of the mint, Ms. Donna Pope. Ms. Pope, if you have a prepared statement, your entire statement will be made part of the record.

You can summarize it.



**STATEMENT OF HON. DONNA POPE, DIRECTOR, UNITED STATES  
MINT**

**Ms. POPE.** Good morning, Mr. Chairman, and Members of the subcommittee.

I am pleased to be here today to present the views of the Department of the Treasury on H.R. 3654. And the Treasury has no objections to such a commemorative coin.

However, at some point, someone has to talk about some of the realistic issues as far as the actual production of the coins. And that is the fate that has fallen to me.

We do have several comments and recommendations for changes to the bill which I would like to discuss this morning.

I would like to thank Congressman Goodling for recognizing the importance of having enough time to begin a successful coin program.

If this bill is enacted, the Eisenhower dollar would become the latest in a series of commemorative coins from, as has been mentioned, the George Washington half dollar in 1982, through the current 1988 Olympic coins. And they have provided an effective means of remembering individuals and events of national significance and generating revenues for worthwhile efforts like the restoration of the Statue of Liberty, the funding of training of Olympic athletes, and the reducing of the deficit.

We believe that a coin commemorating the 100th anniversary of the birth of President Eisenhower, although we all like Ike as well, will not really have the same type of broad emotional appeal as the Liberty Coins did; nor do we think it will have the benefit of the same amount of media exposure and excitement that will be caused by the Olympics.

Since this bill does not authorize any gold coins as in previous programs, profits and monies available for marketing will also be reduced.

However, we think that with certain modifications we can put forth a successful program.

As drafted, the bill allows the Secretary to mint up to 10 million of the commemorative dollar coins. We believe this limit is too high, since it far exceeds the number of silver coins that we have ever been able to sell in any other previous coin program. And I have the numbers, if anyone is interested later.

In light of that performance, we would suggest that the mintage in the bill be lowered to 4 million coins. Because our preliminary estimate of projections of sale is approximately 3 million coins.

The bill specifies a surcharge of \$9 earmarked for deficit reduction. And while we're all for that, that is an increase over the \$7 surcharge that has been carried on the other coin programs. We would like to have some consideration given to reducing that by \$2, since that does of course raise the price of the coin, and we want to see this coin be a success.

Numismatists, who will be the major purchasers of this coin, even though the general public will also be buying it, have already expressed the view that the Treasury Department and Congress is trying to reduce the deficit on the back of the numismatic commu-

nity. And we have seen some of our coin sales fall off in recent years with that view expressed.

We're also surprised and concerned to see that the bill actually requires the Secretary to use only one Mint facility to produce all of the coins, both proof and uncirculated. Now that ties the hands of the Mint, of course, in being able to spread our workload and to produce the coins in the most efficient manner.

We would like to see that provision eliminated.

Past commemorative coins have had very large scale marketing campaigns aimed at selling the coins to a broad-based non-coin-collecting public. That of course has been extremely expensive, but also, has taken advantage of the public awareness campaigns that were surrounding the various events like the Statute of Liberty Centennial and the Olympic Games.

We don't feel that we will be able to take advantage of that same type of thing, so we would like to put together a simple program. Our preliminary plan would be to gear the marketing program to the numismatic market, with some retail distribution being supported by limited print advertising campaigns, similar to what we did with the George Washington silver half dollar, which was a very successful commemorative coin program.

Thank you very much, Mr. Chairman.

[The prepared statement of Ms. Pope can be found in the appendix.]

Chairman ANNUNZIO. Thank you very much, Ms. Pope. Excellent testimony, and I know the subcommittee will consider your suggestions.

I have no questions of the panel. Mr. Hiler?

Mr. HILER. Mr. Chairman, I just have one question, and I think you're taking care of this in your blocked amendments.

But in terms of the number of coins that are minted, when I read the language about what the Secretary—it says the Secretary may not mint more than 10 million of the coins referred to in subsection A, and I know the chairman has an amendment in this area.

But as I read that language, you are not required to mint up to that many. You could mint four, if you thought that that was what was going to be the sales, or six or seven, or whatever you thought were going to be the ultimate sales?

Ms. POPE. That's absolutely correct, Congressman Hiler. But you would be amazed at the effect it has on the purchasers of coins when they think it is possible that there will be 10 million coins, even though we all know there won't be that many.

Of course the media gauges the success of the program by how close you're getting to the 10 million silver coins.

I can remember back in the Olympic Coin Program when, if I recall correctly, the first Olympic Coin Program, that is, the law authorized something like 52 million coins. And for 3 months we had to beat down the news media. Because they were saying, this is unsuccessful, isn't it, because you're not getting anywhere near the 52 million coins.

So if we know we're not going to sell anywhere near those coins, we would like to specify not as many coins. It's a good marketing tool.

Mr. HILER. OK, thank you.

Chairman ANNUNZIO. Mr. Wylie.

Mr. WYLIE. Mr. Chairman, thank you.

The bill does not specify the mint; it specifies one mint, but doesn't specify the mint as I recall; is that correct?

Ms. POPE. That's right, but it says all the coins, both proof and uncirculated, must be made at one facility.

Mr. WYLIE. Did you have a mint in mind, Mr. Goodling?

Mr. GOODLING. Well, I think coming from Pennsylvania, we were probably thinking of Philadelphia.

Mr. WYLIE. But would you accept an amendment to delete that specification of only one mint?

Mr. GOODLING. With the understanding that they'd certainly give a fine share—

Mr. WYLIE. OK. I think the point you're making on the 10 million coins versus 4 million is that if we specify 10 million, it would actually dilute the value of the coins that are minted.

Is that the point you're making, Ms. Pope?

Ms. POPE. Yes.

Mr. WYLIE. Thank you very much.

Ms. POPE. If I might just comment, we are at the present moment developing a proof coin making capability in Philadelphia, but it isn't there yet. So it would be very difficult to gear up the proof coin making capability in Philadelphia.

We intend to do it in the future, but right now, it is all centered in San Francisco.

Mr. WYLIE. I would just compliment the witnesses, Mr. Chairman. This has been a great panel of distinguished witnesses. And I think they said it all, along with the testimony of Ms. Pope. And I wouldn't delay the process further.

Thank you.

Chairman ANNUNZIO. Thank you. Mr. Ridge?

Mr. RIDGE. No questions.

Chairman ANNUNZIO. Mr. Gonzalez.

Mr. GONZALEZ. No questions.

Chairman ANNUNZIO. Ms. Pelosi.

Ms. PELOSI. No questions.

Chairman ANNUNZIO. Thank you. Well, I appreciate the testimony of the panel. And if the counsel will take his place at the table, we will endeavor this morning to try to make some of the corrections suggested by Ms. Pope.

I will ask the staff director at this time to read the three amendments that I will be offering on behalf of the administration.

Mr. PRINS. Just summarizing them, Mr. Chairman, the first would reduce the mintage from 10 million to 4 million coins.

The surcharge would be reduced from \$9 to \$7 per coin.

The third and final amendment would allow the Treasury and the Director of the Mint to use more than one mint, but it does not require that she has to use more than one mint.

Chairman ANNUNZIO. Counsel?

Mr. SWAB. H.R. 3654, to require the Secretary of the Treasury to mint and issue \$1 coins in commemoration of the 100th anniversary of the birth of Dwight David Eisenhower.

Chairman ANNUNZIO. I ask unanimous consent that the bill be considered as read and open to amendments at any point.

Are there objections?

[No response]

Chairman ANNUNZIO. Hearing none, it is so ordered.

Are there any amendments?

If there are no other amendments, I ask unanimous consent that the staff be authorized to make—you all heard the reading of the three amendments that I'm going to offer en bloc, cutting the 10 million to 4 million, and \$9 to \$7, and more than one mint.

All those in favor of the amendments that I offered en bloc signify by saying aye.

[Chorus of aye]

Chairman ANNUNZIO. Mr. Gonzalez.

Mr. GONZALEZ. Mr. Chairman, I apologize for coming in late, are your amendments—I didn't hear the witnesses, and I didn't glean from the testimony—are your amendments in conformity with their agreement?

Chairman ANNUNZIO. As far as I know, there have been no objections, Mr. Gonzalez, and I'm offering these three amendments en bloc in order to satisfy the requirements of the administration and the Members.

Mr. GONZALEZ. Thank you, Mr. Chairman.

Chairman ANNUNZIO. I think Ms. Pope, her testimony was excellent for the three amendments.

All those in favor signify by saying aye.

[Chorus of aye.]

Chairman ANNUNZIO. Opposed, no.

[No response]

Chairman ANNUNZIO. The ayes have it.

Now, I ask unanimous consent that staff have the authority to make all technical and conforming changes to H.R. 3654. Any objections?

Hearing none, so ordered.

Mr. Hiler.

Mr. HILER. Mr. Chairman, I move that we pass bill H.R. 3654.

Chairman ANNUNZIO. Is there a second?

Mr. GONZALEZ. Second.

Chairman ANNUNZIO. Mr. Gonzalez seconded. It has been moved and seconded that H.R. 3654 be passed, as amended. All those in favor signify by saying aye?

[Chorus of ayes.]

Chairman ANNUNZIO. Opposed, no.

[No response.]

Chairman ANNUNZIO. The ayes have it, and it is so ordered.

Thank you very much.

[Whereupon, at 10:07 a.m. the hearing adjourned.]

**16**

**A P P E N D I X**

**September 14, 1988**

100TH CONGRESS  
1ST SESSION

# H. R. 3654

To require the Secretary of the Treasury to mint and issue one-dollar coins in commemoration of the 100th anniversary of the birth of Dwight David Eisenhower.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 18, 1987

Mr. GOODLING (for himself, Mr. ROBERTS, Mr. HALL of Texas, Mr. RIDGE, Mr. BARTLETT, Mr. FOGLIETTA, Mr. BORSKI, Mr. KOLTER, Mr. YATRON, Mr. KOSTMAYER, Mr. SHUSTER, Mr. McDADE, Mr. KANJORSKI, Mr. MURTHA, Mr. COUGHLIN, Mr. RITTER, Mr. WALKER, Mr. GEKAS, Mr. WALGREN, Mr. MURPHY, Mr. CLINGER, Mr. WELDON, and Mr. SCHULZE) introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

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## A BILL

To require the Secretary of the Treasury to mint and issue one-dollar coins in commemoration of the 100th anniversary of the birth of Dwight David Eisenhower.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the "Dwight David Eisenhow-  
5       er Commemorative Coin Act of 1987".

1 SEC. 2. DWIGHT DAVID EISENHOWER COMMEMORATIVE  
2 COINS.

3 (a) AUTHORIZATION.—Subject to subsection (b), the  
4 Secretary of the Treasury (hereinafter in this Act referred to  
5 as the “Secretary”) shall mint and issue one-dollar coins in  
6 commemoration of the 100th anniversary of the birth of  
7 Dwight David Eisenhower.

8 (b) LIMITATION ON THE NUMBER OF COINS.—The  
9 Secretary may not mint more than 10,000,000 of the coins  
10 referred to in subsection (a).

11 (c) SPECIFICATIONS AND DESIGN OF COINS.—Each  
12 coin referred to in subsection (a) shall—

- 13 (1) weigh 26.73 grams;  
14 (2) have a diameter of 1.500 inches;  
15 (3) contain 90 percent silver and 10 percent  
16 copper;  
17 . (4) designate the value of such coin;  
18 (5) have an inscription of—  
19 (A) the year “1990”; and  
20 (B) the words “Liberty”, “In God We  
21 Trust”, “United States of America”, and “E  
22 Pluribus Unum”;  
23 (6) have the likeness of Dwight David Eisenhower  
24 on the obverse side of such coin; and

1           (7) have an illustration of the home of Dwight  
2       David Eisenhower located in the Gettysburg National  
3       Historic Site on the reverse side of such coin.

4       (d) **NUMISMATIC ITEMS.**—For purposes of section  
5   5132(a)(1) of title 31, United States Code, the coins referred  
6   to in subsection (a) shall be considered to be numismatic  
7   items.

8       (e) **LEGAL TENDER.**—The coins referred to in subsec-  
9   tion (a) shall be legal tender as provided in section 5103 of  
10   title 31, United States Code.

11   **SEC. 3. SOURCES OF BULLION.**

12       The Secretary shall obtain silver for the coins referred  
13   to in section 1(a) only from stockpiles established under the  
14   Strategic and Critical Materials Stock Piling Act (50 U.S.C.  
15   98 et seq.).

16   **SEC. 4. MINTING AND ISSUANCE OF COINS.**

17       (a) **UNCIRCULATED AND PROOF QUALITIES.**—The  
18   Secretary may mint and issue the coins referred to in section  
19   1(a) in uncirculated and proof qualities.

20       (b) **USE OF THE UNITED STATES MINT.**—The Secre-  
21   tary may not use more than 1 facility of the United States  
22   Mint to strike the coins referred to in section 1(a).

23       (c) **COMMENCEMENT OF AUTHORITY TO SELL**  
24   **COINS.**—The Secretary may begin selling the coins referred  
25   to in section 1(a) on January 1, 1990.



1 (d) **TERMINATION OF AUTHORITY TO MINT COINS.**—

2 The Secretary may not mint the coins referred to in section  
3 1(a) after December 31, 1990.

4 **SEC. 5. SALE OF COINS.**

5 (a) **IN GENERAL.**—Subject to subsections (b) and (c),  
6 and notwithstanding any other provision of law, the Secre-  
7 tary shall sell the coins referred to in section 1(a) at a price  
8 equal to—

9 (1) the face value of such coins; and

10 (2) the cost of designing, minting, and issuing  
11 such coins, including labor, materials, dies, use of ma-  
12 chinery, and overhead expenses.

13 (b) **BULK SALES.**—The Secretary shall make any bulk  
14 sales of the coins referred to in section 1(a) at a reasonable  
15 discount to reflect the lower costs of such sales.

16 (c) **PREPAID ORDERS.**—Before January 1, 1990, the  
17 Secretary shall accept prepaid orders for the coins referred to  
18 in section 1(a). The Secretary shall make sales with respect  
19 to such prepaid orders at a reasonable discount to reflect the  
20 benefit to the Federal Government of prepayment.

21 (d) **SURCHARGES.**—The Secretary shall include a sur-  
22 charge of \$9 per coin on all sales of the coins referred to in  
23 section 1(a).

1 **SEC. 6. FINANCIAL ASSURANCES.**

2 (a) **NO NET COST TO THE GOVERNMENT.**—The Secre-  
3 tary shall take such actions as may be necessary to ensure  
4 that the minting and issuance of the coins referred to in  
5 section 1(a) shall result in no net cost to the Federal  
6 Government.

7 (b) **PAYMENT FOR THE COINS.**—The Secretary may  
8 not sell a coin referred to in section 1(a) unless the Secretary  
9 has received—

10 (1) full payment for such coin;

11 (2) security satisfactory to the Secretary to indem-  
12 nify the Federal Government for full payment; or

13 (3) a guarantee of full payment satisfactory to the  
14 Secretary from a depository institution whose deposits  
15 are insured by the Federal Deposit Insurance Corpora-  
16 tion, the Federal Savings and Loan Insurance Corpo-  
17 ration, or the National Credit Union Administration  
18 Board.

19 **SEC. 7. PROCUREMENT OF GOODS AND SERVICES.**

20 (a) **IN GENERAL.**—Except as provided in subsection (b),  
21 no provision of law governing procurement or public con-  
22 tracts shall be applicable to the procurement of goods or  
23 services necessary for carrying out the provisions of this Act.

24 (b) **EQUAL EMPLOYMENT OPPORTUNITY.**—Subsection  
25 (a) shall not apply with respect to any law relating to equal  
26 employment opportunity.

1 **SEC. 8. REDUCTION OF FEDERAL DEBT.**

2       The Secretary shall deposit in the general fund of the  
3 Treasury for the purpose of reducing the Federal debt an  
4 amount equal to the amount of all surcharges that are re-  
5 ceived by the Secretary from the sale of the coins referred to  
6 in section 1(a).

○

STATEMENT OF  
 SENATOR ROBERT J. DOLE  
 BEFORE THE  
 COMMITTEE ON BANKING FINANCE AND URBAN AFFAIRS  
 SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE  
 U.S. HOUSE OF REPRESENTATIVES  
 SEPTEMBER 14, 1988

INTRODUCTION

CHAIRMAN ANNUNZIO AND MEMBERS OF THE SUBCOMMITTEE, I AM GRATEFUL FOR THE OPPORTUNITY TO PRESENT MY VIEWS ON H.R. 3654, A BILL INTRODUCED IN THE HOUSE OF REPRESENTATIVES BY THE DISTINGUISHED CONGRESSMAN FROM PENNSYLVANIA, MR. GOODLING WHICH WOULD AUTHORIZE THE MINTING OF A COIN COMMEMORATING THE 100TH BIRTHDAY OF PRESIDENT DWIGHT DAVID EISENHOWER -- ONE OF THIS NATION'S MOST RESPECTED AND BELOVED LEADERS. THERE WOULD BE NO GOVERNMENT COST FOR MINTING AND ISSUING THIS \$1 COIN AND THE PROCEEDS RAISED FROM THE SALE OF THE COIN WOULD BE USED TO REDUCE THE FEDERAL DEFICIT.

LEGISLATIVE HISTORY

MR. CHAIRMAN, I WOULD LIKE TO REMIND YOU AND THE MEMBERS OF THE SUBCOMMITTEE THAT MY DISTINGUISHED COLLEAGUE FROM KANSAS, MRS. KASSEBAUM, AND MY GOOD FRIEND FROM PENNSYLVANIA, MR. HEINZ, JOINED ME IN INTRODUCING AN AMENDMENT WHICH IS IDENTICAL TO THE BILL BEING REVIEWED BY THE SUBCOMMITTEE THIS MORNING. OUR AMENDMENT WAS ADOPTED IN THE SENATE BY VOICE VOTE ON JUNE 15, 1988. IT WAS ATTACHED TO THE BICENTENNIAL OF THE UNITED STATES CONGRESS COMMEMORATIVE COIN ACT, H.R. 3251. UNFORTUNATELY, THE COMMEMORATIVE COIN LANGUAGE WAS LATER DROPPED FROM THE BILL AFTER IT PASSED THE SENATE AS PART OF A BIPARTISAN, BICAMERAL COMPROMISE.

AS I RECALL, THE HOUSE OBJECTION TO THE COMMEMORATIVE COIN LANGUAGE WAS THAT THIS SUBCOMMITTEE HAD NOT HAD AN OPPORTUNITY TO REVIEW THE LEGISLATION. MR. CHAIRMAN, I CAN UNDERSTAND YOUR POSITION COMPLETELY AND AM GRATEFUL TO YOU FOR SCHEDULING THIS HEARING. I AM HOPEFUL THAT AFTER HEARING THE MERITS OF THIS LEGISLATION, YOU AND YOUR COLLEAGUES WILL DECIDE TO SUPPORT THIS BILL, REPORT IT FAVORABLY FROM THIS SUBCOMMITTEE AND FROM THE FULL HOUSE BANKING COMMITTEE, AND THAT YOU WILL PUSH FOR ITS ADOPTION BY THE HOUSE OF REPRESENTATIVES BEFORE THE CLOSE OF THE 100TH CONGRESS.

EISENHOWER -- THE LEADER

MR. CHAIRMAN, WE ARE FORTUNATE TO HAVE A NUMBER OF WITNESSES WITH US TODAY -- INCLUDING SUSAN EISENHOWER, THE GRANDDAUGHTER OF THE LATE PRESIDENT -- WHO ARE FAMILIAR WITH GENERAL EISENHOWER'S DISTINGUISHED RECORD. TO AVOID DUPLICATION, I WILL BE BRIEF.

ALTHOUGH OUR PATHS NEVER OFFICIALLY CROSSED IN WASHINGTON -- I WAS ELECTED TO CONGRESS IN 1960 THE LAST YEAR OF EISENHOWER'S PRESIDENCY DWIGHT DAVID EISENHOWER HAS HAD A TREMENDOUS INFLUENCE ON ME AND ON MY HOME STATE OF KANSAS. IN FACT, HE WAS MY COMMANDER-IN-CHIEF DURING MY COMBAT DUTY IN EUROPE, AND LATER BECAME A LEGENDARY FIGURE IN THE SUNFLOWER STATE. ALTHOUGH I WAS BORN IN TEXAS, HE GREW UP IN ABILENE, KANSAS, AND PROUDLY CLAIMED KANSAS AS HIS HOME.

I CAN REMEMBER STANDING IN THE RAIN WITH A CROWD OF ADMIRERS WAITING TO GREET GENERAL EISENHOWER WHEN HE CAME HOME TO ANNOUNCE HIS 1952 BID FOR THE REPUBLICAN PRESIDENTIAL NOMINATION. AS A KANSAN AND AS A WORLD WAR II VETERAN, I WAS PROUD OF IKE AND WHAT HE HAD ACCOMPLISHED. I THINK THAT EVERYONE IN THAT CROWD FELT THE SAME WAY.

--2--

I WAS FORTUNATE ENOUGH TO MEET THE PRESIDENT IN THE OVAL OFFICE A FEW WEEKS AFTER I WAS ELECTED TO CONGRESS; A PICTURE FROM THAT MEETING STILL HANGS IN MY OFFICE TODAY. WHEN I BECAME MAJORITY LEADER OF THE SENATE (1985), I SELECTED TWO PORTRAITS WHICH ARE NOW HANGING IN MY PRIVATE OFFICE. I CHOSE THE TWO PRESIDENTS WHO HAVE HAD THE GREATEST INFLUENCE ON ME -- ABRAHAM LINCOLN AND GENERAL DWIGHT DAVID EISENHOWER.

THIS LEGISLATION MEANS A LOT NOT ONLY TO ME BUT ALSO TO MILLIONS AND MILLIONS OF KANSANS, VETERANS, AND, INDEED, AMERICANS FROM COAST-TO-COAST.

#### A RECORD OF SERVICE

EVERYONE WILL AGREE THAT DWIGHT DAVID EISENHOWER WAS A GREAT SOLDIER; HIS DISTINGUISHED MILITARY RECORD IS FAMILIAR TO US ALL. AS PRESIDENT, IKE WAS ADMIRER AROUND THE WORLD FOR HIS COMMONSENSE, PRAGMATIC APPROACH TO GOVERNMENT

EISENHOWER WAS A STATESMAN AND A VISIONARY LEADER -- HISTORY TELLS US THAT MANY OF HIS VIEWS ON FOREIGN POLICY AND ON AMERICA'S RESPONSIBILITY AS THE LEADER OF THE FREE WORLD STILL APPLY TODAY. BUT, MORE THAN ANYTHING, DWIGHT DAVID EISENHOWER WAS A PUBLIC SERVANT. FOR THAT REASON, HE SHOULD BE RECOGNIZED.

#### AN APPROPRIATE COMMEMORATIVE

THIS COIN WOULD BE AN APPROPRIATE COMMEMORATIVE. IT WILL REMIND AMERICA OF THE THINGS PRESIDENT EISENHOWER STOOD FOR -- SERVICE TO GOD AND COUNTRY. ALL OF THOSE TESTIFYING ON BEHALF OF H.R. 3654 ALSO AGREE THAT THE BILL IS CONSISTENT WITH WHAT IKE WOULD HAVE WANTED. THERE WILL BE NO COST TO THE GOVERNMENT FOR MINTING AND ISSUING THESE COINS AND ANY PROCEEDS FROM THE SALE OF THE COINS WILL BE USED TO REDUCE THE FEDERAL DEFICIT.

#### CONCLUSION

AS PRESIDENT OF COLUMBIA UNIVERSITY, EISENHOWER ONCE SAID:

"OUR PATH IN PLACES IS STILL OBSTRUCTED BY UNFINISHED BUSINESS, THE DEBRIS OF INEQUITIES AND PREJUDICES, NOT YET OVERCOME. BUT, STRONG IN THE FUNDAMENTAL PRINCIPLES OF AMERICAN LIFE, WE HAVE IN . . . TWO CENTURIES, ACCOMPLISHED MORE FOR THE COMMUNITY OF MEN THAN WAS WON IN THE PREVIOUS FORTY."

IN MY VIEW, DWIGHT DAVID EISENHOWER HELPED CLEAR THAT PATH AND KEPT AMERICA MOVING TOWARD EQUALITY FOR ALL ITS CITIZENS.

MR. CHAIRMAN, I URGE YOU AND EACH OF YOUR COLLEAGUES ON THE SUBCOMMITTEE TO SUPPORT THIS LEGISLATION.

THE HONORABLE WILLIAM F. GOODLING OF PENNSYLVANIA  
TESTIMONY BEFORE THE SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE  
COMMITTEE ON BANKING, FINANCE, AND URBAN AFFAIRS  
SEPTEMBER 14, 1988

MR. CHAIRMAN AND MEMBERS OF THE SUBCOMMITTEE, I THANK YOU FOR THIS OPPORTUNITY TO TESTIFY ON BEHALF OF H.R. 3654, MY BILL TO AUTHORIZE THE MINTING OF A SILVER COMMEMORATIVE DOLLAR IN 1990, IN HONOR OF THE ONE-HUNDREDTH BIRTHDAY OF PRESIDENT DWIGHT DAVID EISENHOWER. I WOULD ESPECIALLY LIKE TO THANK CHAIRMAN ANNUNZIO FOR SCHEDULING THIS HEARING AS PROMISED, AND APPRECIATE HIS CONSIDERATION, WITH THE BUSY SCHEDULE WE ARE FACING DURING THESE LAST FEW WEEKS OF THE 100TH CONGRESS.

I WOULD ALSO LIKE TO COMMEND CHAIRMAN ANNUNZIO IN MAKING THE MODERN COMMEMORATIVE COIN PROGRAM, IN EXISTENCE SINCE 1982, EXTREMELY SUCCESSFUL. THIS CAN BE TRACED TO THE CHAIRMAN'S LEADERSHIP, EXPERTISE AND GOOD JUDGEMENT ON NUMISMATIC MATTERS, WHICH HAS ALLOWED FOR THE ORDERLY AND STRAIGHTFORWARD PROGRESS OF THE PROGRAM. I SHOULD ALSO RECOGNIZE THE CONTRIBUTIONS OF DONNA POPE, DIRECTOR OF THE U.S. MINT, WHO IS WITH US TODAY. HER TENURE AT THE MINT HAS BROUGHT A NEW DEGREE OF EFFICIENCY AND EFFECTIVENESS TO THE ORGANIZATION, WHICH HAS ADDED TO THE SUCCESS OF THE U.S. COMMEMORATIVE COIN PROGRAM.

MR. CHAIRMAN, THE TREMENDOUS ACCOMPLISHMENTS, ACHIEVEMENTS, AND POPULARITY OF PRESIDENT EISENHOWER DURING HIS DISTINGUISHED CAREER IN THE U.S. ARMY, AS PRESIDENT OF COLUMBIA UNIVERSITY, SUPREME COMMANDER OF NATO, AND AS THE 34TH PRESIDENT OF THE UNITED STATES ARE WELL-KNOWN. HE ROSE FROM HUMBLE ORIGINS IN KANSAS TO BECOME ONE OF THE GREAT MILITARY LEADERS IN OUR NATION'S HISTORY, AND ONE OF THE MOST BELOVED AND POPULAR PRESIDENTS IN RECENT MEMORY. THROUGHOUT HIS CAREER, IKE WAS RECOGNIZED FOR HIS HONESTY, INTEGRITY, LEADERSHIP, AS WELL AS HIS ABILITY TO GET THE JOB DONE IN A DIRECT AND STRAIGHTFORWARD MANNER. AS PRESIDENT, IKE'S NUMEROUS ACCOMPLISHMENTS INCLUDED

THE ESTABLISHMENT OF THE INTERSTATE HIGHWAY SYSTEM, MAINTAINING A BALANCED FEDERAL BUDGET, AND KEEPING AMERICA AT PEACE DURING HIS EIGHT YEARS IN OFFICE.

I AM HERE TODAY BEFORE THIS SUBCOMMITTEE TO DISCUSS THE MERITS OF ISSUING A SILVER COMMEMORATIVE DOLLAR IN 1990 FOR THE ONE-HUNDREDTH ANNIVERSARY OF THE BIRTH OF PRESIDENT EISENHOWER. THE POPULARITY AND PROFITABILITY OF THE OTHER RECENT COMMEMORATIVE COIN PROGRAMS IS WELL DOCUMENTED. OVER 7 MILLION OF THE FIRST COINS OF THE MODERN ERA, THE GEORGE WASHINGTON SILVER HALF-DOLLARS OF 1982, WERE SOLD WITH NET PROFITS OF \$36.3 MILLION FROM THE PROGRAM APPLIED AGAINST THE NATIONAL DEBT. THE OLYMPIC SILVER DOLLARS OF 1983-1984 WERE ALSO VERY POPULAR, WITH 4,472,110 PURCHASED OUT OF TOTAL SALES OF 5,045,474 COINS. SURCHARGES FROM THE SILVER COINS TOTALLED OVER \$44 MILLION WITH TOTAL PROCEEDS OF \$73 MILLION DONATED TO THE U.S. OLYMPIC COMMITTEE.

IN 1985, STATUE OF LIBERTY COMMEMORATIVE COINS WERE ISSUED, AND OVER 7 MILLION SILVER DOLLARS WERE PURCHASED OUT OF A TOTAL OF APPROXIMATELY 15.5 MILLION COINS SOLD. AGAIN, THESE PIECES WERE VERY PROFITABLE, WITH SILVER COIN SURCHARGES TOTTALLING \$49.9 MILLION OF THE OVER \$83 MILLION RAISED FOR THE STATUE OF LIBERTY ELLIS ISLAND FOUNDATION. FOR THE 1987 CONSTITUTION BICENTENNIAL, GOLD AND SILVER COMMEMORATIVE COINS WERE MINTED, AND AS OF AUGUST, 1988, OVER 3 MILLION SILVER PIECES HAVE BEEN SOLD, WITH TOTAL SALES OF JUST OVER 4 MILLION. IN 1988, GOLD AND SILVER COMMEMORATIVE COINS WERE ISSUED FOR THE 1988 OLYMPICS AND SINCE FEBRUARY, OVER 1 MILLION SILVER COINS HAVE BEEN SOLD OUT OF APPROXIMATELY 1.3 MILLION TOTAL COINS.

MR. CHAIRMAN, FROM THESE SALES AND SURCHARGE FIGURES, IT IS CLEAR THAT BOTH COLLECTORS AND THE GENERAL PUBLIC HAVE SHOWN GREAT INTEREST IN COMMEMORATIVE COIN PROGRAMS, ESPECIALLY THOSE WHICH INCLUDE SILVER COINS, THAT ARE MEANINGFUL, HISTORICALLY

SIGNIFICANT, WELL-PLANNED AND EFFECTIVELY IMPLEMENTED. I BELIEVE THAT A 1990 EISENHOWER COMMEMORATIVE SILVER DOLLAR WOULD ADD TO THE LIST OF SUCCESSFUL COINS. I PURPOSELY INTRODUCED H.R. 3654 IN NOVEMBER, 1987, SO THAT THIS SUBCOMMITTEE WOULD HAVE ADEQUATE TIME TO REVIEW THE LEGISLATION. IF CONGRESS PASSES THIS BILL IN THE 100TH CONGRESS, THE U.S. MINT WILL HAVE MORE THAN A YEAR TO PREPARE FOR THE CREATION, DISTRIBUTION AND SALE OF THE COIN. ADEQUATE LEAD TIME IS VERY IMPORTANT FOR THIS TYPE OF PROJECT, AND I AM SURE THE CHAIRMAN, THE MEMBERS OF THE SUBCOMMITTEE AND DIRECTOR POPE WOULD AGREE WITH ME ON THIS POINT.

AS A PARENT AND AN EDUCATOR, I HAVE LONG RECOGNIZED THE IMPORTANCE OF NUMISMATIC ITEMS IN THE TEACHING OF OUR NATION'S HISTORY AND HERITAGE TO YOUNG PEOPLE. AS A YOUNG BOY, MY SON COLLECTED COINS, AND MANY OF THE PIECES HE OBTAINED LED TO FURTHER QUESTIONS AND STUDY ON HIS PART ABOUT THE SUBJECTS AND EVENTS DEPICTED ON EACH ITEM. AS A TEACHER, I CAN REMEMBER STUDENTS COMING TO ME IN CLASS WITH QUESTIONS ABOUT A SPECIFIC INDIVIDUAL OR EVENT THEY HAD SEEN ON ONE OF THE COINS IN THEIR COLLECTION. THE MODERN COMMEMORATIVE COIN PROGRAM HAS HELPED TO TEACH YOUNGSTERS IN THIS WAY. THE STATUE OF LIBERTY COMMEMORATIVES HELPED TO EMPHASIZE THE ANNIVERSARY OF THIS IMPORTANT SYMBOL OF FREEDOM, AND ALLOWED CHILDREN AND ADULTS THE OPPORTUNITY TO LEARN MORE ABOUT AN IMPORTANT TIME IN AMERICAN HISTORY WHILE ALSO CONTRIBUTING TO THE RESTORATION OF THE STATUE.

ONLY ONE INDIVIDUAL, OTHER THAN MISS LIBERTY, HAS APPEARED ON A COMMEMORATIVE COIN IN THE LAST 6 YEARS: GEORGE WASHINGTON, IN 1982. KNOWING OF THE EDUCATIONAL AND CULTURAL SIGNIFICANCE OF SUCH COINS, THE LIKENESS OF PRESIDENT EISENHOWER WOULD ALLOW STUDENTS AND COLLECTORS THE OPPORTUNITY TO LEARN MORE ABOUT ONE OF THE GREAT AMERICANS OF THE TWENTIETH CENTURY. INDIVIDUALS INTERESTED IN THE LIFE OF PRESIDENT EISENHOWER WOULD ALSO HAVE THE OPPORTUNITY TO PURCHASE A COIN WHICH EMPHASIZES THE IMPORTANCE OF THIS MILESTONE AND HELPS TO KEEP HIS MEMORY ALIVE.



IKE ENJOYED A UNIQUE DEGREE OF POPULARITY AND HIS REPUTATION WOULD PROVIDE A TREMENDOUS BOOST TO THE SALES OF HIS COIN. IT IS TRUE THAT PRESIDENT EISENHOWER HAS ALREADY APPEARED ON A U.S. DOLLAR WHICH WAS MINTED FROM 1971-1978. SEVERAL VERSIONS OF THIS COIN ARE STILL VERY POPULAR WITH COLLECTORS, HOWEVER, INCLUDING THE 1973 40% SILVER COIN WHICH NOW SELLS FOR UP TO \$55, ADDITIONAL PROOF OF THE SALES POTENTIAL OF AN EISENHOWER COMMEMORATIVE COIN.

THE CELEBRATION OF THE CENTENNIAL OF PRESIDENT EISENHOWER'S BIRTH IS ONLY TWO YEARS AWAY. MANY EVENTS AND ACTIVITIES ARE BEING PLANNED BY A NUMBER OF DIFFERENT ORGANIZATIONS AND INSTITUTIONS INCLUDING: THE U.S. ARMY, THE NATIONAL ARCHIVES, NATO, COLUMBIA UNIVERSITY, THE EISENHOWER LIBRARY IN ABELINE, KANSAS, THE ST. LAWRENCE SEAWAY, THE EISENHOWER WORLD AFFAIRS INSTITUTE, THE EISENHOWER SOCIETY OF GETTYSBURG, PENNSYLVANIA, AND THE EISENHOWER CENTENNIAL COMMITTEE OF THE U.S. CONGRESS. THIS WORLDWIDE CELEBRATION WILL FOCUS ON THE LIFE AND TIMES OF A MAN TRULY DESERVING OF SUCH AN HONOR. A U.S. COMMEMORATIVE COIN WOULD ONLY HELP TO ADD TO THIS TRIBUTE AND TO FURTHER ENLIGHTEN AND EDUCATE PEOPLE ABOUT HIS DEEDS AND ACCOMPLISHMENTS. FURTHERMORE, H.R. 3654 HAS ATTRACTED THE ATTENTION OF OVER 250 MEMBERS OF CONGRESS, INCLUDING 25 MEMBERS OF THE BANKING COMMITTEE, AND THREE MEMBERS OF THIS SUBCOMMITTEE. IN ADDITION, IT WAS ALSO PASSED BY THE SENATE 96-0 IN JUNE AS AN AMENDMENT TO ANOTHER COINAGE BILL.

I HAVE WORKED TO ENSURE THAT THE COIN CREATED BY MY BILL IS IN KEEPING WITH THE PRACTICE OF USING NUMISMATIC ITEMS TO CELEBRATE AND HONOR AMERICAN PEOPLE, PLACES, EVENTS AND INSTITUTIONS THAT HAVE PATRIOTIC AND HISTORICAL VALUE FOR THE CITIZENS OF THE UNITED STATES. WHEN THINKING OF IKE, I HAVE ALWAYS KEPT IN MIND A QUOTE FIRST USED TO DESCRIBE GEORGE WASHINGTON: "A CITIZEN, FIRST IN WAR, FIRST IN PEACE, AND FIRST IN THE HEARTS OF HIS COUNTRYMEN." I BELIEVE THIS STATEMENT

EFFECTIVELY SUMS UP THE FEELINGS OF A MAJORITY OF AMERICANS ABOUT THIS GREAT AND HONORABLE INDIVIDUAL.

MR. CHAIRMAN, I URGE YOU AND THE MEMBERS OF THIS SUBCOMMITTEE TO GIVE FAVORABLE CONSIDERATION TO H.R. 3654 SO THAT IKE CAN RECEIVE THE RECOGNITION HE DESERVES IN 1990 AND THE MODERN COMMEMORATIVE COIN PROGRAM CAN CONTINUE TO BE A SUCCESSFUL, POPULAR AND PROFITABLE ENTERPRISE.

DEPARTMENT OF THE TREASURY  
UNITED STATES MINT  
STATEMENT BY THE HONORABLE DONNA POPE  
DIRECTOR OF THE MINT  
BEFORE THE  
HOUSE SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE  
SEPTEMBER 14, 1988

INTRODUCTION

Good morning Mr. Chairman and Members of the Subcommittee. I am pleased to appear before you to present the views of the Department of the Treasury on H.R. 3654. This bill calls for the minting and issuance of silver dollar coins in commemoration of the 100th anniversary of the birth of Dwight D. Eisenhower. The Treasury has no objection to such a commemorative coin. However, we have several comments and recommendations for changes to the bill which I will discuss this morning.

If this bill is enacted, the Eisenhower dollar would become the latest in a series of recent commemorative coins authorized by Congress and produced and sold by the Treasury. From the George Washington half dollar in 1982 through the current 1988 Olympic coins, commemorative coins have provided an effective means of remembering individuals and events of national significance, as well as generating revenues for such worthwhile efforts as the restoration of the Statue of Liberty and the funding of training of Olympic athletes.

We believe a coin commemorating the 100th anniversary of the birth of President Eisenhower will not have the same type of broad emotional appeal as the Liberty coins. Nor will it benefit from the same amount of media exposure and excitement which surround an event such as the Olympics. And, since this bill does not authorize any gold coins as in previous programs, profits and monies available for marketing from this program will be reduced. However, provided certain modifications are made to the legislation, the Treasury believes a successful program can be developed and operated.

MINTAGE LIMITS

As drafted, the bill allows the Secretary to mint up to 10 million of the commemorative dollar coins. We believe this limit is too high, since it far exceeds the number of silver coins we have been able to sell in any other previous commemorative coin program. For example, the Mint sold just over 7 million of the George Washington half dollar coins. These coins represented the first commemorative coins made by the Mint in nearly 30 years, and sold at modest prices in the \$10 - \$12 range. The 1984 Olympic coin program sold nearly 4.5 million silver coins over a two year period. The highly successful Statue of Liberty/Ellis Island program which benefitted from the extensive media exposure and excitement surrounding the 100th anniversary of the Statue did not sell the 10 million silver coins authorized. The more recent and lower-keyed Bicentennial of the Constitution program has sold about 3.2 million.

In light of this performance, we suggest the House consider lowering the limit to 4 million coins. Our preliminary sales projection of 3 million coins falls well within this suggested limitation.

#### SURCHARGE/PRICING

The bill specifies a surcharge of \$9 per coin, earmarked for deficit reduction purposes. This amount represents a nearly 29% increase over the \$7 surcharges carried on recent coin programs. We suggest that this surcharge increase be reconsidered, since it would result in a price increase of \$2 per coin over the prices currently charged for the 1988 Olympic silver dollars. This price increase would likely have a negative impact on sales of the coins.

In addition, the increased surcharge could be viewed by the numismatic community as an attempt to "balance the budget on the back of the coin collector." Such a feeling could well affect the success of this and future coin programs, since coin collectors have been extremely supportive of recent commemorative coin programs.

#### OPERATIONAL CONSIDERATIONS

We are surprised and concerned to see that the bill requires the Secretary to use one Mint facility to produce all of the coins, both proof and uncirculated. This requirement ties the Mint's hands and does not allow it to effectively distribute the numismatic program workload among its facilities, without providing any clear benefit for the Eisenhower program. We suggest that this provision of the bill be eliminated.

#### MARKETING PROGRAM

To achieve success, the past several commemorative coin programs have been supported by large-scale marketing campaigns aimed at promoting the coin to the non-coin collecting public. The marketing efforts for these programs have also taken advantage of other public awareness campaigns surrounding the event being commemorated, such as the Statue of Liberty Centennial and the Olympic Games.

In the proposed Eisenhower coin program, there would not be adequate funds available to support an extensive marketing campaign without overpricing the coins. Our preliminary plan therefore, is to gear the marketing program primarily to the numismatic market, with some retail distribution being supported by a limited print advertising campaign.

#### CONCLUSION

This concludes my prepared statement. Again I would like to thank you for the opportunity to testify on this proposal, and I will be glad to answer any questions which you may have.

STATEMENT BY CONGRESSMAN PAT ROBERTS  
BEFORE THE SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE  
OF THE HOUSE COMMITTEE ON BANKING, FINANCE AND URBAN AFFAIRS  
SEPTEMBER 14, 1988

Mr. Chairman and members of the subcommittee, I want to thank you for the opportunity to testify in support of H.R. 3654, a bill to authorize the minting of a silver dollar in 1990 to commemorate the one hundredth anniversary of the birth of Dwight David Eisenhower. Mr. Chairman, I sincerely appreciate your assistance in assuring the speedy consideration of this important legislation.

I strongly support and urge the subcommittee's approval of H.R. 3654. I will leave to my friend and colleague, Congressman Goodling, the task of dealing with the numismatic details. Suffice it to say that I believe the Eisenhower coin will compete successfully in the numismatic marketplace just as its likeness competed successfully in athletics, in war, in academia, and, of course, in government.

I would like to stress the important role the coin will play in honoring a unique and pivotal figure in our nation's history. Abilene, Kansas, Ike's hometown, is in the First Congressional District of Kansas, which I have the honor and privilege to represent. Abilene is also the home of the Eisenhower Library--the largest federally-funded memorial to our 34th President.

From my work with the Eisenhower Library and the Eisenhower Centennial Commission, an organization created by Congress to plan, coordinate, and promote activities relating the the Eisenhower Centennial, I believe that this legislation provides an important means of honoring the man who brought our nation eight years of peace

and prosperity, while at the same time increasing the public's exposure to his life and legacy.

Mr. Chairman, the world is literally a different place because the contributions of Dwight Eisenhower. H.R. 3654 represents an opportunity to issue a profitable coin and to honor a great American in his centennial year. I urge your support.

September 14, 1988

**STATEMENT OF SUSAN EISENHOWER, PRESIDENT, THE EISENHOWER GROUP, INC., DIRECTOR, THE EISENHOWER WORLD AFFAIRS INSTITUTE, MEMBER, THE DWIGHT D. EISENHOWER CENTENNIAL COMMISSION, TO THE SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE, UNITED STATES HOUSE OF REPRESENTATIVES**

Mr. Chairman, members of the subcommittee, I am very pleased to have the opportunity to provide a few remarks in support of H.R. 3654, the Dwight David Eisenhower Commemorative Coin Act of 1987. This act, and the memorial coin it will authorize, deserves the full support of the Congress and the American people, and I would like to thank Congressman Goodling and his fellow co-sponsors for introducing it.

There is an extensive public record on the contributions of Dwight D. Eisenhower to this country and the world. The testimony of the people who come before your committee today will no doubt add to that record, providing new insights into how his life is viewed three decades after he left office.

I would like to confine my remarks to a single theme that I think serves as an umbrella for Dwight Eisenhower's many and varied accomplishments. That theme is public service and how Dwight Eisenhower's career personifies it.

Dwight Eisenhower's service in the military and the government, reaching the highest ranks in each, spanned half a century. He ably led our nation in war and in peace. His leadership, both in substance and in style, embodied core American values such as integrity, decency, respect for others, hard work and readiness to take responsibility. Holding the public trust was more than just a slogan for him and, perhaps most importantly, the American people knew it.

Statement of Susan Eisenhower  
September 14, 1988  
Page Two

In recent years, the images of public service, public servants and government in general have suffered. Numerous efforts are underway to respond to this problem (such as the commendable work of the National Commission on Public Service) and the U.S. government should, within reason, find ways to contribute to this work of reviving the honor of public service. It can do so in one small but positive way by recognizing Dwight Eisenhower with a commemorative coin as called for in this legislation.

Commemorative coins have traditionally featured past presidents. They provide the broadest kind of lasting reminder for the public. They also represent a visible and meaningful form of government recognition for its former leaders.

The proposed coin would have the important distinction of being issued in 1990, coinciding with the centennial year of Dwight Eisenhower's birth. There will be many observances that year, internationally as well as nationally, honoring him. With this in mind, the commemorative coin will have the advantage of being available when these other activities occur, assuring public acceptance -- and appreciation -- for its issuance.

Recent commemorative coins have also honored our government (the Bicentennial of the Constitution) and our people's roots (the Statue of Liberty). It would be fitting now to honor a personal symbol of public service, a man who "came from the heart of America" and served his country as few have been called upon to do.

Thank you very much.



STATEMENT OF THE HONORABLE NANCY PELOSI  
SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE  
HEARING ON H.R. 3654,  
THE DWIGHT DAVID EISENHOWER COMMEMORATIVE COIN ACT  
SEPTEMBER 14, 1988

MR. CHAIRMAN: I AM PLEASED TO PARTICIPATE IN TODAY'S HEARING ON H.R. 3654, THE DWIGHT DAVID EISENHOWER COMMEMORATIVE COIN ACT. I WOULD LIKE TO COMMEND YOU, MR. CHAIRMAN, FOR YOUR WORK IN MAKING THE COMMEMORATIVE COIN PROGRAM A SUCCESS.

COMMEMORATIVE COINS ARE INTENDED TO HONOR AMERICAN PEOPLE, PLACES AND EVENTS. THEY SERVE AS AN EDUCATIONAL TOOL, AS WELL AS A CELEBRATION OF THE AMERICAN SPIRIT. I UNDERSTAND THAT OVER THE LAST SIX YEARS, ONLY ONE INDIVIDUAL, GEORGE WASHINGTON, HAS APPEARED ON A COMMEMORATIVE COIN. I LOOK FORWARD TO THE TESTIMONY OF TODAY'S WITNESSES ON THEIR LEGISLATION PROPOSING AN EISENHOWER COMMEMORATIVE SILVER DOLLAR FOR THE YEAR 1990. THANK YOU.

STATEMENT OF THE HONORABLE JOHN HEINZ  
BEFORE THE  
HOUSE SUBCOMMITTEE ON CONSUMER AFFAIRS AND COINAGE  
ON THE  
DWIGHT DAVID EISENHOWER COMMEMORATIVE COIN ACT

September 14, 1988

Mr. Chairman, I would like to thank the Subcommittee for scheduling a hearing on H.R. 3654, which would authorize the U.S. Treasury to mint a commemorative silver dollar bearing the likeness of President Dwight David Eisenhower in honor of his 100th birthday in 1990. The centennial birthday of this great American will undoubtedly generate tremendous interest among Americans of all ages. Many groups and organizations, including those in Pennsylvania where he spent his retirement years, are planning events to honor our 34th President.

In light of the significance of this upcoming event, I introduced a companion bill to Congressman Goodling's bill, S. 1982, which was passed by the Senate 96-0 in June as an amendment to H.R. 3251, the Bicentennial of the United States Congress Commemorative Coin Act.

The proposed silver commemorative coin would allow the country to provide an additional well-deserved tribute to President Eisenhower. The coin would recognize and honor the legacy of a man who earned his place in American history. As a general, Ike led the greatest army in history to victory in World War II, and as President, he dedicated his time and

labors to peace and reconciliation. Throughout his lifetime, his humility, honesty, and sincerity won him the respect of friends and foes alike.

Mr. Chairman, only two years remain until the celebration of the centennial of Ike's birth. I hope the Subcommittee will see fit to act favorably on H.R. 3654, so that the Eisenhower coin can be added to an already impressive and popular list of recent commemorative issues.



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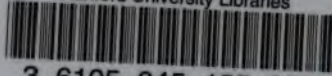


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